



Walnut Creek Mutual No. Forty-Eight

REGULAR MEETING MINUTES OF THE BOARD
WEDNESDAY, DECEMBER 20th, 2023, AT 2:00PM
MOD – LARGE CONFERENCE ROOM
800 ROCKVIEW DR – WALNUT CREEK, CA 94595

Call to Order

President Ford called the meeting to order at 2:04 pm.

Roll Call

Directors:

- Sonya Ford, President
- David Bartlett, Vice President
- Rick Boyer, Treasurer
- Tim Andrews, Secretary
- Judy Rolke, Director at Large

Committees:

- Sonya Ford, Landscape Maintenance
- Emergency Preparedness
- David Vereeke, EVCS Committee (*Absent*)
- Rick Boyer, Solar
- Tim Andrews, Recycling & Waster Champion
- Alice Lowe, Social (*Absent*)

Staff Present:

- Jeroen Wright, Mutual Operations Director
- Lucy Limon, Board Services Coordinator

Approval of Meeting Minutes

President Ford if there were any additions or corrections to the following minutes:

- a. Regular Meeting Minutes of November 15th, 2023

Rick Boyer made a motion, seconded by Dave Bartlett, to approve the aforementioned minutes.

Moved, Seconded, Carried 4-0

Members Forum

No comments were made.

Treasurer’s Report: Rick Boyer

Rick Boyer gave the following report:

Mutual 48 Financial Report

November 30, 2023

	Actual	Budget	Variance
<u>Income Statement - Operating</u>			
YTD Revenue	\$706,500	\$705,672	\$828



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YTD Expense	\$639,035	\$637,406	(\$1,629)
YTD Net	\$67,465	\$68,266	(\$801)

Income Statement – Reserve & Investments

YTD Revenue	\$237,299	\$208,208	\$29,091
YTD Expense	\$107,628	\$112,306	\$4,678
YTD Net	\$129,671	\$95,902	\$33,769

Balance Sheet

Operating	\$212,150	\$212,953	(\$803)
Reserve including investments	\$857,041	\$823,272	\$33,769
Interfund borrowing	\$37,000		
Receivables	\$225		

Items of note:

Interfund repayment approved 11/15/23 but not reflected in November financial statements
 \$4,250 November expense for 2022 audit fees, as budgeted
 Reserve revenue favorable due to interest income
 Expect to have to transfer approximately \$75,000 to \$100,000 from reserves to operating to pay 2024 insurance
 Several aged accounts receivable cleared

Incurred or expected but not reported:

GBG \$32,532
 November gutter cleaning \$16,000
 Expected operating expenses if paid in December will result in YTD unfavorable variance

Tim Andrews made a motion, seconded by Dave Bartlett, to certify compliance with Civil Code 5500.
Moved, seconded, Carried 5-0

Landscape Report: Sonya Ford & John Tawaststjerna

No report was made.

Building Maintenance Report: Rick West

Rick West gave the following report:

INFORMATION ITEMS: Work scheduled, In Progress or Completed

1. SB326 Raised Component Inspections. Contractor FWC.
 Phase I - 2022 Inspection Cost \$28,144.00 / Phase II -2023 Inspection Cost \$28,736.00.
 Phase I & II inspections Completed, and reports received. Mutual 48 is now in SB326 Compliance.



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Phase I - Project was awarded to GBG Construction \$32,532.21

Work Currently in Progress. Phase II is currently out to Bid.

2. Asphalt Repairs and Sealcoat Project Entry 19 & 20 - Contractor: Black Diamond Paving.
Total cost of \$17,379.00.
Scheduled Spring 2024.
3. 13 exterior Main Electrical Panel inspection and Lube. Contractors: KR Electric.
Board approved NTE \$5000.
Work completed.
4. Gutter and Downspout Cleaning 2024 Contractor: Outdoor Keepers.
Next cleaning scheduled for February.
5. Mutual 48 Ten – Year Plan Spreadsheet Completed.
Work completed.

Solar Committee

No report was made.

EVCS – Electric Vehicle Charge Station Committee

No report was made.

Emergency Preparedness Committee

No report was made.

Recycling and Waste Champion

No report was made.

Social Report:

No report was made.

Old Business:

- a. Status of CC&R Insurance Amendment: The Board held a brief discussion on the amendments that need to be made to the CC&R's in 2024.

New Business

Next Board Meeting

The next Regular Board Meeting will be held on January 17th, 2024, at 2:00PM in the MOD Large Conference Room.



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Adjournment

President Ford adjourned the regular meeting at 2:39 p.m.

Secretary's Certificate

I hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Director's meeting.

Lucy Limon

**Assistant Secretary
Mutual 48**